



NSX ANNOUNCEMENT

1 May 2015

SunRice Trading Update

SunRice today announced a trading update for the 2014/15 financial year ending 30 April 2015.

At the time of its half year results on 11 December 2014, SunRice announced an anticipated 40% uplift in Group profit after tax for the year ending 30 April 2015 compared to the previous year, subject to the continuation of positive trading conditions in the second half.

Overall trade performance across the Group has remained strong in the second half and the company maintains its previous market guidance.

However currency issues in Papua New Guinea (PNG) have impacted on the risk profile of the Trukai Industries subsidiary, to which SunRice sells milled rice.

Since PNG fixed its currency in June 2014, liquidity has reduced significantly. Although payments for staple products such as rice are receiving some priority, should the exchange rate deteriorate significantly, before funds owed by Trukai Industries have been paid to SunRice, then any consequential currency losses could have a material impact on the SunRice Group profit. When, or even if, this could happen is unclear.

SunRice continues to work with relevant authorities to improve its situation in PNG.